Business Development for Actuaries
Finding a way to sell that works for you

5 June 2018
Welcome, here’s what we’ll look at

• Introductions
• The trouble with selling and how to rethink it
• A process for adding value and developing relationships
• Having useful conversations and managing tough ones
• What to do next
Introductions

• Me
• You
• Goal for this session
The trouble with selling

• Negative connotations
• Requires different skills and mindset
• Not taught how to do it
Discussion

Take a moment to consider the question below:

• “When it comes to selling, what comes to mind for you?”

What do you think?
Rethinking selling

• The negative stereotype is all around us
  “Talker, Extrovert, Persuader, Self-Interested, Closer, Persistent.....”
• But.....sales has changed.
• Emphasis is now on adding value and building relationships
• Requires a different set of beliefs and skills
  “Curiousity, listening, value, partnership, insight, proactivity, sharing, reflection, thought, conversation, consistency and confidence.”
A process for developing relationships

• Know ➔ Like ➔ Trust ➔ Buy

• Know: what do you know about your clients?
• Know: what do they know about you?
• Like: how do you demonstrate you understand them?
• Like: how do you add value?
• Trust: how do you interact with your clients?
• Trust: what characterises your conversations?
Discussion

Take a moment to consider the questions below:

• “What do you do to create know, like and trust with clients?”

• “What else could you do?”

• What do you think?
Ways to increase Know → Like → Trust

The three Cs: Community, Content and Conversations

The 3 Cs act like a virtuous circle:

• Know: Community: Be where your clients are
• Like: Content: Develop your thinking to create value
• Trust: Conversations: The context for deeper relationships
Ways to increase trust in conversations

• Ask: useful questions
• Listen: for meaning
• Empathise: by understanding
• Explore: ask about a related area
• Build: a shared agenda
• Cultivate: a point of view
• Share: your ideas
• Relax: it’s about your client
Having conversations and managing tough ones

• Every conversation has a framework:
  • Set up: diarise, agenda.
  • Beginning: set the scene, allow them to lead off
  • Middle: listen, ask questions
  • End: close off, confirm next steps
Having conversations and managing tough ones

Your conversation may include a presentation. Here is a structure to use:

• Set-up: Summarise the situation: establish common ground.
• Hurdle: There’s a change/problem/challenge/opportunity ahead
• Vision: What does/might this mean?
• Options: How to respond (possible option/better option)
• Close: Show why the better option is the one to go for
• Fine print: The detail of what needs to happen next
• Hook: The benefits of taking action
Discussion

Take a moment to consider the questions below:

• “What is tough about sales conversations?”
• “What would make a difference?”
• What do you think?
Having conversations and managing tough ones

How we make sales conversations tough for ourselves

• We set out with ourselves in mind
• We don’t let go of our outcome
• We start convincing or persuading
• We sense resistance and back off (or don’t try at all)
• We see selling as a moment in time
• We fear a ‘no.’
Having conversations and managing tough ones

What to do about it?

• Balance your thinking between idea, you and your client
• Make selling collaborative
• See it as a series of conversations
• Expect to discuss and debate
• Let go of any need to control the situation
• Welcome ‘no’.
Having conversations and managing tough ones

Change your thinking

• Think ‘learning’ rather than ‘persuading’.
• Cultivate three key skills: curiosity, listening and empathy
• Create more, have more, conversations with current clients
• Service with energy
What to do next

• Why continue to develop?
• Personal advancement?
• Professional development?
• Client benefits?
• Business benefits?
Reflection

Take a moment to consider the questions below in relation to selling:

• “What will you do next?”
• “What will you be doing more of? And less of?”
• “Why?”
• “By when?”
• “What might support you? Or get in the way?”
• “Who else needs to be involved?”

What’s occurring to you?
Here’s what we’ve covered this morning

• Introductions
• The trouble with selling and how to rethink it
• A process for adding value and developing relationships
• Having useful conversations and managing tough ones
• What to do next
How did we do?

• I hope this was useful
• I’d value your feedback
• Email: john@johnscarrott.com
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• Thank you and enjoy the rest of the conference
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